

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2356 - HB 2391

April 2, 2009

SUMMARY OF BILL: Increases the amount by which state appropriations from state tax revenues for FY09-10 may exceed the index of estimated growth in the state's economy by \$210,800,000 or 1.88 percent.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact - Authorizes an increase in appropriations from state taxes up to \$210,800,000 for FY09-10.

Assumptions:

- Pursuant to Tenn. Code Ann. § 9-4-5201(a), the estimated rate of growth of the state's economy shall be based upon the projected change in Tennessee personal income.
- Pursuant to Tenn. Code Ann. § 9-4-5203(d), when the percentage increase of appropriations of state tax revenue by the General Assembly exceeds the percentage increase of estimated Tennessee personal income, for the ensuing fiscal year, the General Assembly shall by law containing no other subject matter, set forth the dollar and the percentage by which the estimated growth of the state's economy is exceeded by the appropriations of state tax revenue.
- Enactment of this bill does not increase expenditures; it permits an increase in appropriations from state tax revenues exceeding the index of growth in the state's economy by \$210,800,000 or 1.88 percent for FY09-10.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

/rnc

SB 2356 - HB 2391